PINANCIAL.

Either Liquidation or Gold Imports Looked to for Relief-Sterling So Low That Houses With London Branches Might Bring in Sovereigns Without Loss.

The high rates for call money continued vesterday, but more important market developments were another increase in time money rates and a heavy decline in the rate for demand sterling. While call money rates were not on the average as high as on Monday, opening and closing at 20 and ranging between 15 and 25, with an average of approximately 18, brokers ound themselves confronted with much stiffer conditions in applications for time money. The prevailing rate for six months was 51/2 to 61/2, for two months, 7 and for thirty days, 8 per cent.

Demand sterling broke 70 points, to 4.8825-4.8350, the lowest rate touched since December 7, 1903, when sight bills sold at 4.8275, which, in turn, was the lowest rate ouched since the Baring panie in 1890 This heavy decline elicited a renewal of rumors that at last gold imports on a substantial scale must quickly be forthcoming. "Just two things will procure relief in

monetary conditions," said a member of one of the most important banking houses. There must either be liquidation or there must be imports of gold. Liquidation on a large scale I do not anticipate, for I understand that most of the heavy holders of stock have protected themselves by long

*I am inclined to look then for considerable importations of gold. Certainly the foreign exchange market some time ago passed the point that is considered the gold import point under ordinary conditions, and in my opinion is but little above the point at which sovereigns may profitably be imported."

Opinions of members of the leading arbitrage houses and of managers of the foreign departments of the most prominent Wall Street banks were generally similar to that quoted, although there was at the same time some divergence in the views expressed. Most of them considered the rate a trifle too high for the importation of sovereigns-the rate which brought them in 1903 was 4.8290, but there was a well substantiated report that one house had well under way arrangements for the importation of gold in considerable quantities. At least \$5,000,000, it was said, would be brought in by this house in a few days.

We consider under ordinary conditions that the point at which it is profitable to bring over gold," said a member of aleading arbitrage house, "is reached when demand sterling touches \$4.8450 or even \$4.8525. Ordirarily that figure produces a profit that compensates for the ten days loss of interest transit. But the conditions now are not erdinary. While our money rate is high and exchange is low, while, in fact, there is a remarkably heavy demand for money. still there is as great a demand on the Continent in both Paris and Berlin. It is not that discount rates have gone up especially in those places, but both Berlin and Paris want the gold kept in Europe to meet the demands of the Prussian and Russian loans. As a consequence they have offset American hidding by raising the premiums on gold. These premiums advanced three or four farthings yesterday and to-day and nullify our low sterling exchange rate and our heavy demand for both call and time

This banker did not believe that the rate was low enough for the importation of soverigns on account of the loss through abrasion. Another banker expressed the sme opinion and added that his house did sense opinion and acted the his roles that not care to run the risk of loss from shrink-age. Two or three others coincided with this view regarding the importation of sovereigns, but all of them explained that in the case of a banking firm with a London house the exchange rate was now low enough to permit safe importation of sovitself against great loss from shrinkage in converting the sovereigns into eagles. In 1903, when exchange here fell to a lower point than has been reached since, lower point than has been reached since, and New York bankers, having exhausted the supply of gold in the open markets in London, were in a position to import sovereigns, the Bank of England, rather than part with its minted gold, voluntarily sold ar gold from its reserve. The hope was expressed by several bankers yesterday that a similar arrangement might be brought about in this crisis, provided there were an attempt to import sovereigns.

an attempt to import sovereigns. A few brokers were reported yesterday as having found it so difficult to produre time loans that they paid a higher rate than 9 per cent for thirty days. One loan was reported as high as 12 per cent., and ninety day loans in other cases were reninety day loans in other cases were re-ported at 7, the prevailing rate for sixty day loans. In almost every case in which thirty, sixty or ninety day money was asked for, a good sized commission in addition to the legal 6 per cent. was demanded. On the whole, time money rates led. On the whole, time money rates higher even than in last December, were higher even than in last December, when call money rates went above 100 per when call money rates went above 100 per Then in a few cases thirty day loans as high as 9 per cent, were reported, but the longer time paper did not reach the high rate of yesterday.

BUSINESS TROUBLES.

Receiver for the Consolidated Retail

Booksellers. A petition in bankruptcy has been filed against the Consolidated Retail Booksellers. wenty-first street, by House, Grossman & Verhaus, attorneys for Louis Satenstein Judge Holt of the United States District Court appointed Merrill E. Gates, Jr., receiver of the assets. The liabilities are put at \$35,000 and the assets at \$17,000. The object of the corporation was to consolidate the retail booksellers of the United States and make purchases in large lots. The board of directors included men in this city, Philadelphia, Buffalo, Rochester, Syracuse, tica, Cleveland, Detroit, Grand Rapids, t. Paul, Kansas City, Spokane and New Frieans. Joseph W. Nichols was president. x-Senator George E. Green of Binghamton as treasurer up to two years ago, and was ucceeded by Charles J. Muller. Streeded by Charles J. Muller.
Adolph Heyman, furrier, residing at 8
West 114th street, has filed a petition in banknuptoy, with liabilities \$17,070 and no assets.
Judge Holt has appointed Holmes V. M.
bennis, Jr., receiver in bankruptoy of the
ssets of Frederick S. Andrews, who kept
the Gilsey House in October, 1905.

DAILY TREASURY STATEMENT. WASHINGTON, April 10.—The statement of the receipts and expenditures of the Treasury shows: This Pay. This Month. Fiscal Year.
5. \$1,279,978 \$15,074,556 \$461,569,2.99
Blures 1,570,000 14,600,000 455,111,988 Deficit \$2:0,022 Sur. \$494,558 \$6,457,800 The receipts from customs to-day were \$983,180 rom internal revenue, \$235,786; miscellaneous, 10.2. National bank notes received for redempon, \$728,672. The cash statement of the United States Treas-urer for April 10 shows:

Gold coin and buillon. TRUST FUND. \$150,000,000

TRUST FUND. \$1,026,324,869 Gold coin and builton....

Gold certificates.

Silver certificates.

Silver certificates.

Silver builton.

Alled States notes.

National bank notes.

Substidiary silver and minor coin. \$179,702.48) \$1,916,±0 70,113 GOSSIP OF WALL STREET.

The demand for money yesterday showed lay, on account of the reduced activity in the stock market. Brokers who on Monday paid 22 per cent., or even more, were able to get renewals at 18 per cent., which encouraged the hope that rates would ease off gradually if only speculative operators be induced to desist from bullish activities. There was some increase in the amount of outside money available, interior banks offering amounts of \$100,000 or less, but in the aggregate the total was not large—a fact which appeared to indicate that many out of town bankers, instead of being attracted by the high rates prevailing here, were rather alarmed by a situation which they could not understand, and so concluded that conservatism consisted in keeping their funds near home, where they get fair rates and familiar security. The amount of outside money is expected to increase as the week goes on, but the return to something like normal conditions will, in the opinion of most banking interests, be a rather

amount of new money had been about used up, the rates hardened decidedly and for a while held firmly at 23 per cent. Now this rate was not as high as the maximum on Monday and was very materially under the highest of last Thursday and Friday, tut he courage with which the success of the attack delivered against the market in the last hour of the preceding day's business inspired the bears induced them to return to the charge, and this they did very energetically to the music of the familiar reports of hostilities between the Hill and Harriman interests. The crop report giving the condition of winter wheat at 89.1 was somewhat disappointing, as it was generally expected that a condition of better than 90 per cent. would be shown, and in view of this disappointment and the hardening of the money rate the repetition of the old story of reprisals in the Northwest came at a very opportune time to forward bearish designs. Eventually oall money rose to 25 per cent., but this was after the reaction had reached its lowest point, and the further advance did not check the rally in the stock market.

It was reported that within the next ten days engagements of gold in London for import to New York would amount to about \$5,000,000, but of course there could be noth ing very definite on the point. The amount bar gold available in the open market in London was limited and Paris was expected to compete actively for any consignments which might arrive in the near future. in some banking quarters it was argued that we could not draw much gold from England as a heavy import movement would have the effect of intensifying a situation which already causes some uneasiness in the continued accumulation of American finance bills abroad which will have to be met sooner or later. Already attempts are being made to forecast what will happen when these bills mature, but such efforts are premature, since the ability to meet those obligations depends upon condit ions which can no more be estimated than can the yield of this year's corn crop weeks in advance of seeding time.

So much loose talk has been heard about the prospects of Treasury relief for the money market as to make it reasonably clear that many people believe in the existence of a large surplus in Uncle Sam's strong box. A sample of the sort of argument used in favor of action by Secretary Shaw, is that as the Government revenues this year have to date exceeded those for the corresponding period last year by about \$27,000,000, while expenditures have increased only \$5,000,000, the result has been the locking up of some \$22,000,000. This, of course, entirely ignores the important fact that last year at this time the Treasury was behind on receipts so that any surplus since created was fairly well represented by the deposits which were made with the banks a few weeks ago. The present surplus is probably small and the prospect of relief from that quarter is

The money which was sent out of New York in payment of April coupons and dividends has just begun to return, and by the end of the week the movement will probably have attained considerable proportions. As there was a good deal of realizing in stocks at the end of last week which, under the average system, figured to but a small extent in last Saturday s bank statement, but which will to a greater extent be reflected at the end of this week, with the further liquidation yesterthat the next statement will show a very considerable improvement in the most important items.

Some brokers did a profitable business in borrowing small lots of money at about 18 per cent, in the first hour or so and lending it in sums of \$190,000 or more at the high rates prevailing in the afternoon.

Perhaps in no other way than through liquidation could any important measure of relief be secured for the money market, and on that account the reaction which oucurred in the stock market in the afternoon was pretty generally regarded as a good thing. The temper of conservative interests may be gauged from the remark of a prominent broker who said in the first hour: "The consistent strength. 1 am a bull, but 1 see no use in disobeying natural laws. Stocks and money cannot continue to go up together. In the last hour the same broker said:

The pressure on Union Pacific was said to have had some relation to rumors of hostilitles between the Hill and Harriman roads, but as the stories related only to construction enterprises more or less in rivalry, and con-tained no new feature of importance, they would have failed to attract any notice what ever but for the fact that the stringency of the money market did not seem to be curable by any other means than by li uldation. What James J. Hill and E. H. Harriman think as each feels constrained to follow a line of stockholders whom he represents. These interests are not served by warfare, and wa will be avoided. Mr. Harriman once talked in a warlike way, but Mr. Harriman is not the Union Pacific Saliroad, and, if any infrences can be drawn from the movements of Mr. Hill when he comes to New York, there is little to indicate that there is any hostility to speak of between Hill interests and some the most important interests in Union

After some early strength which was helped by talk of an increase to 7 per cent. in the divilend rate, Amalgamated Copper declined rapidly when the general list was attacked in the early afternoon on a continuance of high rates for call money. Stop orders were caught and liquidation was forced which reduced the speculative bull account considerably. Some of the selling orders were large and at times there were wide fluctua-tions between sales. The stock, however, appeared to be well taken and in the last hour or so there was a recovery of a full point,

Quite inconsistently it was argued in some places that the adjournment of the confernce between the anthracite operators and the miners' representatives was a sign that negetiations were likely to he broken off, although in the same quarters it was asserted a few days ago that several conferences would be necessary to bring the two sides so close together that the general principle of arbitration could be accepted as eans of avoiding a conflict which the opera tors never sought and from which the mine representatives now seem to shrink. The general feeling was that the situation was by no means hopeless, and that as a market factor the matter lad about lest its force

anyway. Opinions differ widely as to whether or not the Exchange should close on Good Friday. Those who argue in favor of keeping open ecentuate the hardship which might be involved in the necessity of making loans or Thursday to carry over until Monday, with other hand it is urged that to depart from long

established precedent in the matter would be to proclaim to the financial world that a situation exists in New York so serious as to compel brokers to cancel all arrangements made weeks ago for spending the day out of town and to remain at their regular place of business. These laugh at what they call a superstitious fear of the day and date-Friday, the thirteenth—and say that while there is some reason why business should go on as usual it is not strong enough to justify a departure from precedent, which was only departed from once since the civil war, that time being at the outbreak of the con flict with Spain eight years ago.

MISCELLANEOUS MARKETS.

Coffee Quiet and Steady-Metals Steady --- Provisions Firm.

With the speculation wholly professional and of light volume the coffee market presented no features of interest. The tone was steady, however, in spite of further liquidation, for there was enough covering to absorb the offerings. More or less new buying of the distant months was also reported and foreign houses bought to some extent, though they also sold. The receipts at the Brazilian ports were larger and the weather was fine,

high prices. This is a guarantee that lard will be higher here this summer. Stocks of prim steamed lard in Germany are nothing and domestic stocks are steadily decreasing. Prices were as follows: ing. est. est. ing. Close. 8 60 8 70 8 60 8 65 8 571 8 75 8 85 8 75 8 80 8 721 8 871 9 00 8 871 8 921 8 85 . 8.75 8.8214 8.75 8.80 8.721 8.85 8.9214 8.85 8.8714 8.82 8.85 8.9234 8.85 8.8734 8.85 SUGAR.—Raw was dull at 3 17-32c. for centrifugal 96 test and 3 1-32c. for muscovindo 89 test. Refined was quiet and steady granulated, 4.45%4.55c.
NAVAL STORES.—Spirits of turpentine, 68%c. Common to good strained rosin, \$3.90.

is at least 25 per cent. greater than iss year.
Our clearances are moderate, causing considerable anxiety on the part of European
buyers, who are beignning to distrust their
ability to secure product at prevailing prices.
Butterine in Europe is selling at extremely
high prices. This is a guarantee that lard will

MONEY AND EXCHANGE.

Money on call, 15@25 per cent.: last loan, 20 per cent.: average rate, 20 per cent.; time money quoted at 6 per cent., plus from 1 to 2 per cent. quammission, for sixty to ninety days; 6 per cent. for four months, 5½66 per cent, for five and six months. Commercial paper quoted at 5½66 per cent. for prime single names and bills receivable other names. 6 per cent.

paper quoted at 5% 368 per cent. To brance single names and bills receivable other names, 6 per cent.

The foreign exchange market was very weak to-day on very heavy offerings of finance bills caused by the continued high money rates. Demand sterling rates declined to \$4.8350, a net loss for the day of 75 points. Posted rates were quoted at \$4.83 for long bills and \$4.85½ for short. Actual rates: Long bills, \$4.81; sight drafts, \$4.8350@\$4.84. Francs were quoted at 5.21½ for long and 31.83½ plus 1-32 for short. Reichsmarks were quoted at 94 for long and 94 9-16 less 1-32 for short. Guidders were quoted at 39½ plus 1-16 for long and 39½ less 1-16 for short.

Domestic exchange on New York: Boston—Banks, buying, par; selling, 1-10c. premium. Cincinnati—Par. Montreal—15½ at 31½ c. premium. New Orleans—Commercial, 31 discount: banks, \$1 premium. St. Paul—30c. premium. Minneapolis—30c. premium. Louisville—30c. premium. St. Louis—20c. discount. Money in London, 2a2½ per cent. Rate of discount in open market for short and 25c. premium. St. Louis—200. discount.

Money in London, 2\(\alpha\)2\(\frac{1}{2}\) per cent. Rate
of discount in open market for short and
three months bills, 3\(\alpha\)3\(\frac{1}{2}\)5 per cent. Consols
for money closed at 90 11-16 and for the account at 90\(\frac{1}{2}\)5. Paris advices quoted 3 per
cents at 90 francs 10 centimes. The private
rate of discount is 2\(\frac{1}{2}\)5 per cent. Exchange on
London, 25 francs 11 centimes. Berlin advices quoted exchange on London 20 marks
47\(\frac{1}{2}\)5 pigs. The private rate of discount is
3\(\frac{1}{2}\)5 per cent. The weekly statement of the
imperial Bank of Germany shows the following changes: Cash on hand increased
26,20,000 marks; treasury notes decreased
240,000 marks; other securities decreased
243,160,000 marks; notes in circulation decreased 151,820,000 marks.

New York Clearing House statement: Ex-New York Clearing House statement: Exchanges, \$421,924,379; balances, \$16,945,984 Sub-Treasury debit balance, \$662,287. Commercial price of bar silver in New York, 63%. Bar silver in London closed at 29%d. Mexican silver dollars were quoted

RAILROAD EARNINGS. Gulf and Ship Island: 1806. 1905. Changes.
4th week Mch. \$60,713 \$54,212 Inc. \$65,01 high. 12,976 From July 1... 1,556,804 1,397,203 Inc. 159,161

Wabash: 1st week April. \$435,659 \$407,883 Inc. \$24,776 From July 1.... 19,809,410 19,514,135 Dec. 804,725 ST. JOSEPH RAILWAY, LIGHT, HEAT AND POWER. The St. Joseph Railway, Light, Heat and Power Company reports for March:
 Company reports for March:

 1906.
 1905.
 Changer.

 Gross earn...
 \$65.405
 \$55.702
 Inc.
 \$4.703

 Oper. exp....
 \$81.988
 33.917
 Dec.
 529

 Net earn...
 \$32.017
 \$21.785
 Inc.
 \$10.232
 NEW ORLEANS RAILWAYS. The New Orleans Railways Company reports for the year ended December \$1: Surplus..... \$688,024 \$28,685 Inc. \$609,889 Net earn \$785,361 \$731,173 Inc. \$64,188 From July 1: Gross earn \$87,427,600 \$33,585,954 Inc. \$3,838,646 Exp. and taxes 24,454,438 21,258,032 Inc. \$,185,506 Net earn \$12,978,162 \$12,830,022 Inc. \$648,406

INDUSTRIAL EARNINGS. The Union Bag and Paper Company reports for the year ended January 1;

Balance..... \$803,631 \$906,420 Dec. \$102,789 Dividends..... 770,000 770,000 Surplus.... \$53,531 \$135,420 Dec. \$102,789 Prev. surplus.. 1.018,849 878,929 Inc. 135,420 Total surp.... \$1,043,980 \$1,615,849 Inc. \$33,681

\$250,000

FIRST MORTCAGE 6% 20 YEAR GOLD BO DS

The Guanajuato Reduction & Mines Co. **CUANAJUATO, MEXICO**

Denominations, \$500 and \$1,000 Total Issue, \$2,500,000. Dated July 1, 1904. Interest dates January 1 and July 1 Trustee, Empire Trust Co., New York

The Bonds are Accompanied by a 50% Common Stock Bonus. Price, par and Interest

This is the unsold portion of a total issue of \$2,500,000, which is secured by first mortgage on all the assets of the Company now owned or hereafter acquired. The Company has absolute title to the principal silver and gold mines of the Guanajuato district, Mexico, the richest mining district in the world. The mines the Company owns have a recorded production of over \$700,000,000.

Until recently these mines were operated by Mexicans under crude and antiquated methods, and only the higher grades of the ore mined could be freated at a profit. In the discarded ore in the dumps at the surface of the mines, and in the stopes and levels of the mines themselves, the Company has ore values more than sufficient to retire its entire bond issue. Its greatest profits, however, will be received from the development of the unworked portions of the mines which work is now being carried on vigorously, with highly satisfactory results. Plans of the underground workings show that not more than one-fifth of the Company's Early in 1904 the Guanajusto Reduction and Mines Company took these properties over

under a six months' option. An extensive investigation of the properties followed. In this investigation ten engineers and three hundred workmen were employed, and an experimental mill was erected at the mines. Before the six months had expired the Company took advantage of its option, as it was conclusively proven that without mining a ton of new ore the discarded ores available were more than sufficient to repay all the required capital with The Company has recently completed the erection of modern reduction mills and cyanide

equipment, and operations were begun on March 1st. The present capacity of the mills is 250 tons per day. Preparations are now under way to increase this capacity to 500 tons. It is the belief of all familiar with the Guanajuato district that this enterprise will in a short time become the most important milling and mining project in Mexico.

The Directors of the Company are: Charles L. Kurtz, President of the Company and President

dent Columbus Public Service Co., Columbus O.: John S. Bartless, Treasurer The Electric Corporation, Boston, and Vice-President First National Bank, Lynn, Mass.; C. A. Griscom, Jr., Capitalist and Director Empire Trust Co., New York: Leonard E. Curtis, Vice-President Colorado Title and Trust Co., Colorado Springs, Col.; C. W. Van Law, M. E., General Manager, Guanajuato; Samuel M. Hamill, President Schenectady Trust Co., Schenectady, N. Y.; Leon O. Bailey, Counsel, New York: George B. Cox, President Cincinnati Trust Co., Cincinnati, O. Henry Hine, President Guanajuato Power and Electric Co., Guanajuato.
We consider this investment offer an exceptional one. It combines the safety of a pros-

perous manufacturing enterprise with the great profit possibilities of a rich mining project. Having sold these bonds to investors and institutions in various parts of the United States and Mexico, we recommend a purchase of the remaining portion as a safe and conservative investment, and we believe that the stock accompanying them will rapidly acquire a high DESCRIPTIVE CIRCULARS WILL BE FURNISHED ON APPLICATION.

The American Finance & Securities Co. 5 Nassau Street, New York FERRIS WHEELS, CAROUSALS, &c., net \$12,000 to \$75,000 per season. Our patents, the leading operators agree, will surpass anything yet introduced; need \$6,000 more to install inst apparation of operate, and also to advertise for organization of powerful company soon after. Investor may realize comfortable fortune. SHORE, room 310, 108 Fulton st., city.

INVESTORS READ

The Wall Street Journal

ELECTIONS AND MEETINGS.

NOTICE OF FIFTH ANNUAL MEETING.
Notice is hereby given that the Fifth Annual
Meeting of the stockholders of the United States
Steel Corporation will be held at the principal office
of the Corporation, at the building of the Hudson
Trust Company, No. 51 Newark Street, in the City
of Hoboken, County of Hudson, New Jersey, on

of Hoboken, County of Hudson, New Jersey, on Monday, the sixteenth day of April, 1906, at 12 o'clock noon, for the transaction of any and all

SOUTHERN RAILWAY COMPANY.

THE DELAWARE AND HUDSON COMPANY.

OFFICE OF
THE LAKE SHORE AND MICHIGAN SOUTHEBN RAILWAY COMPANY.
Cleveland, Onlo, April 2nd, 1906.
Notice is hereby given that the Annual Meeting
of the Stockholders of this company, for the elec-

Notice is hereby given that the Annual Mccung of the Stockholders of this company, for the election of Directors, and for the transaction of such other businessas may be brought before the meeting, will be held at the principal office of the company in Cleveland, Ohio, on the FIRST WEDNESDAY (being the 2nd day) OF MAY, 1908, at 10 o'clock A. M. The Poll will continue open for one hour thereafter.

By order of the Board of Directors.

DWIGHT W. PARDEE, Secretary.

An Enterprise With an Interesting History Investors who bought the stock of the

Copete Mining Company three months ago have made already five hundred per cent. on their investment. The advance of the stock has been entirely on its merits. The fluctuations of the stock in the market have been somewhat phenomenal. It ha sold all the way from \$15 to 15c. a share, and is now apparently on its way back to the highest mark, and it is by no means certain fluctuations are well understood and do not need to be here repeated. It sold at its high-est on its merits, and the explanation of its low water mark is found in causes which had nothing to do with values. Suffice it to say that these causes have been happily removed.

The COPETE CONSOLIDATED COPPER COMPANY is organized to carry to its completion the work begun by the Copete Mining Company. It starts with all its stock Treasury stock. and no stock will be issued except for each.

All the profits will be divided among the

That is the reason the stock is going up again

stockholders, who all pay cash for their The COPETE property, in the profits of which the stockholders of the COPETE CON-SOLIDATED COPPER COMPANY will have a liberal interest, is one of the most famous and best endorsed of all the copper properties

of North America.
The COPETE CONSOLIDATED COPPER is carefully and conservatively managed. Its stock is believed to be an investment at the same time most conservative and most

Full particulars will be given and prices quoted on application. MYRA R. MARTIN, Secretary,

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Arrived Tuesday, April 10.

Sa Kaiser Wilnelm der Grosse, Bremen, April 3.

Sa Noordam, Rotterdam, March 31.

Sa Germania, Naples, March 29.

Sa Narragausett, London, March 28.

Sa Fortuna, Barbados, March 31.

Sa Philadeiphia, San Juan, April 4.

Sa Morro Castle, Havana, April 7.

Sa Dordogne, Port Antoulo, April 3.

Sa El Derado, New Orleans, April 4.

Sa San Jacinto, Gaiveston, April 4.

Sa Sabine, Brunswick, April 7.

Sa Oneida, Wilmington, April 6.

Sa Pensacola, Stockton, Me., April 8.

Sa Northwestern, Port Arthur, March 31.

Sa Austrana Philadeiphia, April 10.

Ship Halnaut, Antwerp, February 15. Arrived TUESDAY, April 10.

Sa Castillan Prince, from New York at Rio de Ss Ghazee, from New York at Leith.

SAILED FROM FOREIGN PORTS Sa Grecian Prince, from Santos for New York. Sa Moorish Prince, from Barbados for New York. Sa Norman Prince, from Rio Janeiro for New York OUTGOING STEAMSHIPS.

Sall To-day. Vessels Sail To morrow. 10 00 A M SaulFriday, April 18. INCOMING STEAMSHIPS Due To-day. Palermo...
st. Michaels
Hull...
liarbados...
Glasgow...
Liverpool...
St. Lucia...
Antwern Marianne..... Port Spain Liguria.... Majestic... Marco Menghetti.

Genoa... Liverpool Genoa... Genoa... Galveston

Progreso... Rarbados... Galveston.

Liverpool.
Southamptor
Liverpool.
Hamburg.
Napres.
Palermo.
Campeche.
Barbados.

. April 15.

Glasgow.... Copenhagen. London....

Due Friday, April 18.

OFFICE OF THE

NEW TORK, CHICAGO AND ST. LOUIS

RAHLROAD COMPANY.
Cleveland, Ohio, April 2nd, 1906.

NOTICE IS HEREBY GIVEN that the Annual
Meeting of the Stockholders of this company, for
the election of Directors, and for the transaction
of such other business as may be brought before
the meeting, will be held at the principal office of
the company in Cleveland, Ohio, on the FIRST
WEDNESDAY being the 7nd days of MAY, 1906,
at 9 o'clock A. M. The poll will continue open for
one hour theresiter.

By order of the Board of Directors.

DWIGHT W. PARDEE, Secretary. THE Annual Meeting of the shareholders of the New York Society Library, for the ejection of fit-teen Trustees, will be held at 100 University Place, on Tuesday, April 24th, from 8:30 to 9:30 P. M. BEVERLY CHEW, Secretary. La Bretagne Havre April
Statendam Boulogne April
United States Christiansand April
Christian Bois Newport April
Alliança Colon April
Cubana Matanzas April By Marconi Wireless. Se Majestic, for New York, was 160 miles south of Sable Island at 1 P. M. yesterday. TONOPAH STOCKS. Closing bid and asked quotations for active Tonopah stocks on the Wall Street Mining and Stock Exchange-yesterday were:

Bid. Asked.
5.50 5.80 6.80
 Eclipse
 1 00
 1 08

 Desver
 1 70
 1 70

 Montana Tonopah
 2 9714
 3 00

 Montgomery Shoshone Cons
 17 00
 17 50
 SUB-TREASURY STATEMENT. Paid by Sub Treasury to banks. Paid by banks to Sub-Treasury. Loss to banks on day's transactions

REPORT OF THE CONDITION OF THE NATIONAL CITY BANK OF NEW YORK at NEW YORK. In the State of New York, at the close of business, April 6, 1903: RESOURCES.
Loans and discounts.
Overdrafts, secured and unsecured... U. S. Bonds to secure direulation... U. S. Bonds to secure U. S. deposits. Other Bonds to secure U. S. deposits. U. S. Bonds on hand. Premium on U. S. Bonds... 77,250 00 207,861 84 26,937,976 57 200,000 00 4,595,500 00 Bonds, securities, etc. Banking House, furniture & fixtures. U.S. Bond Acci. Due from National Banks (not re-Due from State Banks and Bankers.
Checks and other cash items.
Exchanges for Clearing House.
Notes of other National Banks. 3,952,433 74 Practional paper currency, nickels and cents.

Lawful Money Reserve in Bank, Viz.: Specie. \$29,985,485

Legal-tender notes. 6.710,000 Redemption fund with U. S. Treas-urer (5% of circulation)...

Due from U. S. Treasurer, other than 5% redemption fund... 460,800 00 \$234,521,536 43 ...\$25,000,000 00 Due to other National Banks. \$37,225,854 63

Due to State Banks 7,646,384 75

Due to Trust Companies and Savings Banks 25,692,446 58

Provident Reserve 7,000 00 30,000 00 420 00 Fund....
Dividends unpaid.....
individual deposits sub-ject to check....
Demand certificates of 68,101,890 21 deposit... 4.508,368 39 lertined checks 18,482,956 38 lashier's checks outstanding 4,147,828 62 163,833,649 56 3,395,000 00 13,410,550 00

Total TATE OF NEW YORK, COUNTY OF NEW YORK, SS.:

1. ARTHUR KAVANAGH, Cashler of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. A. KAVANAGH, Cashier.
Subscribed and sworn to before me this 9th day of April, 1906. EDWIN F. COREY, Notary Public. SAMUEL SLOAN, EDWIN F. MARSTON, M. TAYLOR PYNE,

REPORT OF THE CONDITION OF THE NATIONAL PARK BANK, it New York city, in the State of New York, at the close of business April 6th, 1906; RESOURCES.

agents)... Due from State banks and bankers... Redemption fund with U. S. Treasurer (5 per cent. of circulation).

Due from U. S. Treasurer, other than 6 per cent, redemption fund...... Total

LIABILITIES. \$106,224,280 80 Capital stock paid in Surplus fund.
Undivided pronts, less expenses and 2.405.876 44 91,787.342 58 standing ..

of Hoboken, County of Hudson, New Jersey, on Monday, the sixteenth day of April, 1906, at 12 o'clock noon, for the transaction of any and all business that may come before the meeting, including considering and voting upon the approval and ratification of all purchases, contracts, acts, proceedings, elections and appointments by the Board of Directors or the Pinance Committee since the Fourth Annual Meeting of the stockholders and in the Fourth Annual Report to Stockholders and in the minutes of the Board of Directors, which until the meeting will be open to examination by stockholders of record during business hours at the New York Office of the Corporation, 71 Hoodway; the election of eight Directors to hold office for three years; and the election of independent auditors to audit the books and accounts of the Corporation at the close of the fiscal year.

The stock transfer books will be closed at the close of business on Friday, the 16th day of March, 1906, and will be reopened at 10 o'clock in the morning of Tuesday, April 17, 1906.

By order of the Board of Directors.

HIGHARD TRIMBLE, Secretary, Hoboken, New Jersey, February 27, 1906. WM. E. DOUGLAS, Notary Public, Kings Co., Certificate filed in N. Y. Co.

Correct—Attest.
ISAAC GUGGENHEIM, 1
JOHN E. BORNE.
STUVESANT FISH.

REPORT OF THE CONDITION OF THE GALLATIN NATIONAL SOUTHERN RAILWAY COMPANY.

New York, February 2, 1906.

Notice is hereby given that a General Meeting of the Stockholders of Southern Railway Company has been called by the Board of Directors, and will be held at the principal office of the Company in the City of Richmond, Virginia, on Wednesday, the eighteenth day of April, 1906, at ten o'clock in the forenoon, for the purpose of considering an issue and sale of Development and General Mortgage Bonds by Southern Railway Company, and the creation of a mortgage upon the property of the Company to secure the same, all as proposed in the communication of Samuel Spencer, President, to the Voting Trustees dated Pebruary 1, 1906, and of acting on such other business as may be jawfully brought before the meeting.

The transfer books of both preferred and common stock of this Company will be closed on April 7, 1906, and opened again on April 19, 1906.

By order of the Board of Directors.

R. D. LANKFORD, Secretary. Loans and discounts

U. S. bonds to secure circulation

Bonds, securities, etc.

tanking house, furniture and fixtures,

Due from national banks (not reserve
agents) agents).... ue from State banks and bankers. cents.
Lawful money reserve in bank, viz.:
Specie. \$1.058,984 70
Legal tender notes... 520,725 90 Redemption fund with U. S. Treasurer (5% of circulation) Total.... LIABILITIES. ,. THE DELAWARE AND HUBSON COMPANY.

The Annual Meeting of the Stockholders of The DELAWARE AND HUBSON COMPANY will be held at the office of the Company, in the MUTTIAL LIFE BUILDING. 32 Nassau Street. New York City, on Tuesday, the 8th day of May next, for the election of Managers and for such other business as may properly come before the meeting.

The polls will open at 12 o'clock noon, and remain open for at least one hour.

The Transfer books will be closed from the close of business Saturday, April 28, until the morning of Wednesday, May 9th.

By order of the Board of Managers.

F. M. OLYPHANT, Secretary. Capital stock paid lu... apital stock paid in signlis fund... individed profits, less expenses and taxes paid... ational bank notes outstanding... the to other national banks the to State banks and bankers... the to trust companies and savings banks. 1,274,449 83 987,497 50 1,364,500 14 109,422 39 784,630 95 banks.
Dividends unpald
Individual deposits subject to check
Demand certificates of deposit
Certified checks
Cashler's checks outstanding......

\$16,406,741 08 Subscribed and sworn to before me this day of April, 1900.

Notary Public, Westchester Co Certificate filed in New York

Correct—Attest:

W. EMLEN ROOSEVELT.,
CHARLES A. PEABODV.,
THOMAS DENNY, JR. REPORT OF THE CONDITION OF THE MERCHANTS' NATIONAL BANK.

at New York, in the State of New York, at the close of business April 6th, 1906:
RESOURCES. RESOURCES.

Overdrafts, secured and unsecured.

U. S. bonds to secure circulation.

Bonds, securities, etc.

Banking house, furniture and fixtures.

Due from national banks (not reserve \$10,870,469 76 196 77 50,000 00 1,566,776 79 8. 995,257 84 Due from national agents.

Due from State banks and bankers...

Checks and other cash items.

Checks and other cash items.

Checks and other cash items.

Checks and other cash items. 3,841,605 60 Due from U. S. Treasurer, other than 5% redemption fund.... Total. \$22,387,686 44
State of New York, County of New York ss.;
1, ZOHETH S. FREEMAN, Casiller of the abovenamed bank, do solemnly swear that the above
statement is true to the best of my knowledge
and belief. \$22,387,686 44 Z. S. FREEMAN. Cashler.
Subscribed and sworn to before me this 9th day
of April, 1906.

of April, 1908.
O. E. PAYNTER, Notary Public,
Correct—Attest:
DONALD MACKAY,
DONALD MACKAY,
R. M. GALLAWAY,
Directors. PROPOSALS. DEPARTMENT OF DOCKS AND FERRIES.
SEALED BIDS OR ESTIMATES for pine and oak lumber and oak piles (989) will be received by the Commissioner of Docks at Pier "A." Battery Place, until 2 o'clock P. M., April 29, 1906. (For particulars see City Record).

BANK REPORTS. W MEBANK REPORTS THE ASTOR NATIONAL BANK-NEW YORK Loans and investment .. ue from banks... achanges for Clearing House. \$5,958,501 13 \$350,000 00 663,686 95 850,000 00 4,589,814 18 apital surplus and undivided profits... Preulation. Deposits... \$5,958,501 13 GEORGE P. BAKER, President ALEXANDER H. STEVENS, Vice-President, GEORGE W. PANCOAST, Cashler, BARKLEY WYCKOFF, Asst. Cashler,

DIVIDENDS AND INTEREST. SAN DIEGO CONSOLIDATED GAS AND ELECTRIC COMPANY.

Preferred Stock Dividend.

A dividend of one and one-quarter per cent, upon the Preferred Stock of this Company has been this day declared, payable by check April 12th, 1906, to shareholders of record at the close of business April 9th, 1906.

ness April 9th, 1906, R. J. GRAF, Asst. Sec. and Asst. Treas. R. J. GRAF. Asst. Sec. and Asst. Treas.

BFOFFICE OF THE UNITED GAS IMPROVEment Company, N. W. corner Broad and Arch
Streets, Philadelphia, Pa., March 14, 1906.—The
Directors have this day declared a quarterly dividend of two per cent. (one dollar per share), payable April 14, 1906. to stockholders of record at
the close of business March 31, 1906.

Checks will be malled.

LEWIS LILLLIE, Treasurer.

BAILWAY EQUIPMENT CORPORATION. Office 18th St. and Lehigh Ave. Philadelphia.
The NINETY-FIFTH MONTHLY DIVIDEND of
ONE AND ONE-HALF PER CENT., also an EXTRA
DIVIDEND OF TWO PER CENT, have been declared; both payable April 16th, 1998.
JOHN B. KILBURN, Treasurer,

PROPOSALS.

PROPOSALS.

POST OFFICE DEPARTMENT, Washington, D. C., March 7, 1905.—Sealed proposals will be received at the office of the Purchasing Agent of this Department until 2 o'clock P. M., Friday, April 20, 1906, for furnishing Stationery (including paper, wrapping paper, cards and cardboard, copy books and blaik books, tags, drawing materials, inks and mucliage, pens and penholders, pencils, crasers, knives and shears, typewriters and supplies, dupil-cating devices, rubber goods, and miscellaneous supplies). Stamps (rubber, roller-composition and metal, and ink, pads and racks for same); Numbering Machines, Seals, etc.; Seales and Copying Presses; Furniture, Carpets, etc.; Baskets, Buckets and Boxes; Dry Goods; Twine and Cordage; Hardware and Trucks; Leatier and Leather Beiting; Electrical Supplies; Paints, Olls, Chemicals, and Glass, Lumber, Fuel, Ice, etc.; Forage, and Household Supplies, as they may be ordered for the use of the Post Office Department or any branch of the Postal Service from time to time during the fiscal year beginning July 1, 1906, and ending June 30, 1907, or during the four years beginning July 1, 1906, and ending June 30, 1907, or during the four years beginning July 1, 1906, and ending June 30, 1910, as the contracts may be awarded, Blanks for proposals, with specifications and instructions to bidders, will be furnished upon application to the Purchasing Agent for the Post Office Department, Washington, D. C. GEO, B. CORTELYOU, Postmaster General.

OFFICE OF THE DEPARTMENT OF PARKS, ARSENAL BUILDING, FIFTH AVENUE AND

Post Omoe Department, Washington, D. C. GEO.

B. CONTELYOU, Postmaster General.

OFFICE OF THE DEPARTMENT OF PARKS,
ARSENAL BUILDING, FIFTH AVENUE AND
SIXTY FOURTH STREET, BOROUGH OF MANHATTAN. THE CITY OF NEW YORK.

SEALED BIDS OR ESTIMATES will be received
by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on

THURSDAY, APRIL 19, 1996,
Borough of Manhattan
No. 1. FURNISHING AND DELIVERING
LUMBER FOR THE AMERICAN MUSEUM OF
NATURAL HISTORY.
No. 2. FURNISHING AND DELIVERING
OLD, WELL ROTTED HORSE MANUSE.
No. 3. FURNISHING AND DELIVERING
BLUE LIMESTONE SCREENINGS FOR THE
HARLEM RIVER DRIVEWAY.
For full particulars see City Record.

MOSES HERRMAN, President;
GEORGE M. WALGROVE,
MICHAEL J. KENNEDY.
Commissioners of Parks.

Dated April 6, 1906.

PROPONALS FOR SHOES.—Depot Quarter-

Dated April 6, 1906.

PROPOSALS FOR SHOES.—Depot Quartermaster's Office, 263 Summer st., Boston, Mass., April 5, 1906.—Scaled proposals. In triplicate, subject to the usual conditions, will be received here until 1 o'clock P. M., Friday, April 20, 1906, and then opened, for furnishing and delivering at the Boston Depot of the Quartermaster's Department, U. S. Army, 2,000 pairs single soled russet marching shoes. The right is reserved to reject or accept any or all proposals or any part thereof. Quantity specified subject to increase of 20 per cent. Preference will be given to articles of domestic manufacture, conditions of quality and price (including in the price of foreign productions or manufactures the duty thereon) being equal. Standard samples can be seen at, and blanks for proposals and full information will be furnished upon application to, this office. Envelopes confaining proposals to the endorsed "Proposals for Shoes, to be opened at 1 o'clock P. M., April 20, 1906." Capt. IRA &L. PREDENDALL, Depot Quartermaster, U. S. Army, Department of Public Charities, foot of East Twenty-sixth Street, New York.

TO CONTRACTORS. PROPOSALS FOR BIDS OR ESTIMATES. SEALED BIDS OR ESTIMATES will be received the Department of Public Charities at the above til 12 o'clock M., on TUESDAY, APRIL 17, 1906. For furnishing labor and material for:
No. 1. Putting new roof on the Infants' Hospital, Randall's Island.
No. 2. Setting new sash and frames in Female
Tuberculosis Building, Metropolitan Hospital,
Blackwell's Island.
For full particulars see City Record.
ROBERT W. HEBBERD,
Commissioner.

Dated April 4 1906. Department of Public Charities, foot of East Twenty-sixth Street, New York. BOROUGHS OF BROOKLYN AND QUEENS.

TO CONTRACTORS, PROPOSALS FOR BIDS OR ESTIMATES. SEALED BIDS OR ESTIMATES will be received SEALED BIDS OR ESTIMATES will be received by the Department of Public Charities at the above office until 12 o'clock M., on TUESDAY, APRIL 17, 1906. For furnishing all the labor and material neces sary for putting up stamped steel ceilings in the Cumberland Street Hospital, Borough of Brooklyn. umberland Street Hospital, Discord.
For full particulars see City Record.
ROBERT W. HEBBERD,
Commissioner.

Dated April 4, 1906. Headquarters of the Fire Department of the Chy f New York, Nos. 157 and 159 East Sixty-seventh treet, Borough of Manhattan, the Chy of New ork. York
SEALED BIDS OR ESTIMATES will be received
by the Fire Commissioner at the above office until
10:30 o'clock A. M., on
MONDAY, APRIL 16, 1906.
Boroughs of Manhattan, The Bronx and Rich,
mond.
For furnishing and delivering one horse ambulance.

For full particulars see City Record.

JOHN H. O'BRIEN.

Fire Commissioner.

Dated April 3, 1996. Dated April 3, 1996.

Headquarters of the Fire Department of the City
f New York, Nos. 157 and 159 East Sixty-seventh
treet, Borough of Manhattan, the City of New
ort,

Street, Borough of Manhattan and Control of Strain ATES will be received by the Fire Commissioner at the above office until 10:30 o'clock A. M., on MONDAY, APRIL 16, 1966.

Boroughs of Brooklyn and Queens.
For furnishing all the labor and materials required for alterations and repairs to Fire Boat "Seth Low".

Headquarters of the Fire Department of the City of New York, Nos. 157 and 159 East Sixty-seventh Street, Borough of Manhattan, the City of New York.
SEALED BIDS OR ESTIMATES will be received.

SEALED BIDS OR ESTIMATES will be received by the Fire Commissioner at the above office until 10:30 o'clock A.M., on StONDAY, APRIL 16, 1906.

No. 1. For furnishing all the labor and materials required for repairs and alterations to the repair shops and to the hospital and training stables, located at the southwest corner of St. Edwards and Boltvar Streets. Brooklyn.

For full particulars see City Record.

For full particulars see City Record.

Fire Commissioner.

Dated April 3, 1906. Fire Commissioner, Dated April 8, 1806.

OFFICE OF THE PRESIDENT OF THE BORYOUGH OF MANHATTAN, CITY HALL, THE CITY OF NEW YORK.

SEALED BIDS OR ESTIMATES will be received by the President of the Horough of Manhattan, at the City Hall, Room 16, until 3 o'clock P. M., on WEDNESDAY, APRIL 18, 1806.

REPAIRING AND MAINTAINING ASPHALT PAVEMENTS IN THE BOHOUGH OF MANHATTAN, TOGETHER WITH ALL WORK INCIDENTAL THERETO.

FOR full particulars see City Record.

JOHN F. AHEARN, BOROUGH President, The City of New York, April 6, 1906. POST OFFICE DEPARTMENT, Washington

POST OFFICE DEPARTMENT, Washington, D. C., April 2, 1906.—Sealed propossis will be received at the office of the Purchasing Agent of this Department until 2 o'clock P. M., Thursday, May 10, 1906, for furnishing envelopes for the Department of the Government during the fiscal year beginning July 1, 1906, and ending June 30, 1907.—Hanks for proposals, with specifications and instructions to bidders, will be fornished upon application to the Purchasing Agent for the Post Office Department, Washington, D. C. GEO. B. CORTELYOU, Postmaster General.

master General.

U. S. ENGINEER OFFICE, Army Building, New York, April 10, 1906.—Sealed proposals for furnishing and delivering round timber and piling; square timber and lumber, and the rods, botts, spikes, etc., for constructing and repairing dikes in Hudson River will be received at this other until 12 M., May 10, 1906, and then publicly opened. Proposals are invited separately for each class of material. Information furnished on application. W. E. LIVERMORE, C. J. Eggts.

DEPARTMENT OF DOCKS AND FERRIES. April 30, 1906.

Sealed bids or estimates for building Store-house and Offices between West 56th and 57th Streets, North River (987), and repairs to Munici-pal ferry boats (992) will be received by the Com-missioner of Docks at Pier "A." Battery Place, until 2 o'clock P. M., on Tuesday, April 17th, 1906. (For particulars see City Becord.)

OFFICE OF THE COMMISSIONERS, D. (Washington, D. C., April 7, 1906.—Sealed proposa will be received at this office until 12 o'clock noo April 28, 1906, to furnish two hundred tons of twely inch cast from water pipe. Specifications and blan forms of proposal may be obtained at the officers of proposal may be obtained at the officers of proposal may be obtained at the officers. forms of proposal may be obtained at this office.
HENRY B. F. MACFARLAND, HENRY L. WEST,
JOHN BIDDLE, Commissioners, D. Q.